

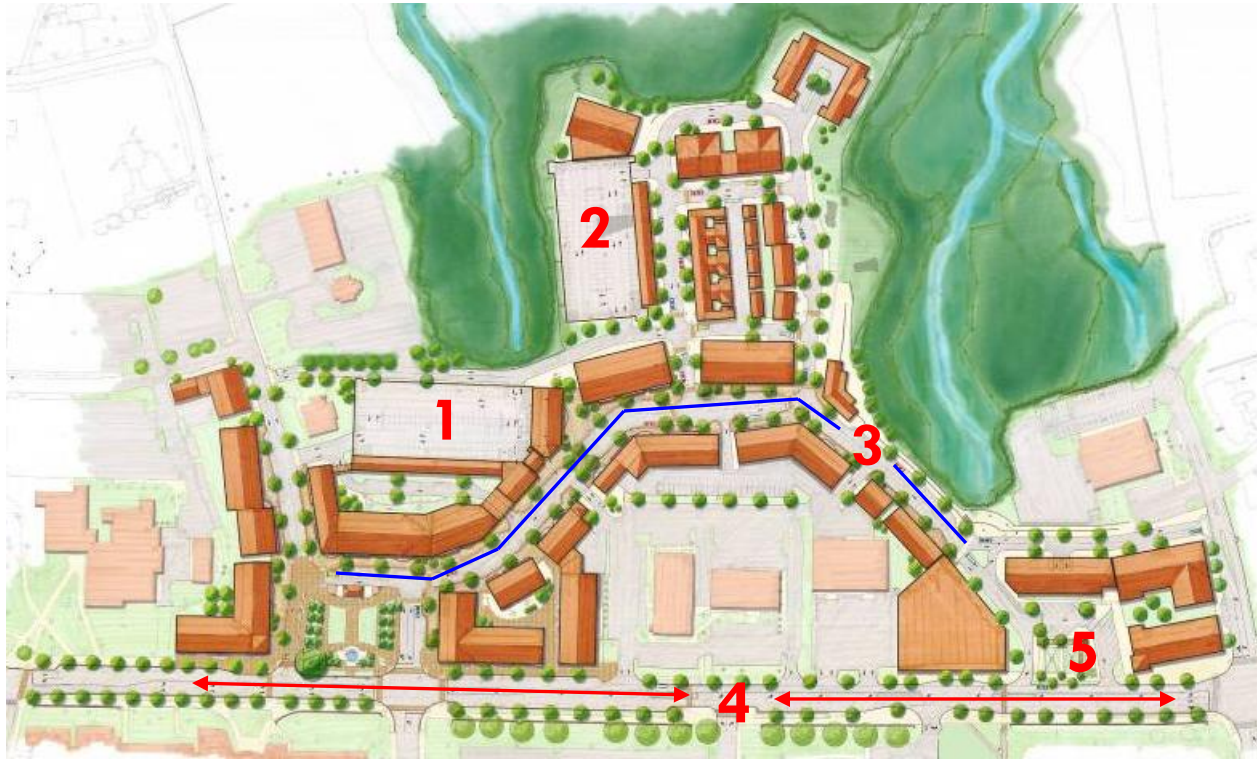


STORRS
RETHINK MAIN STREET
CENTER



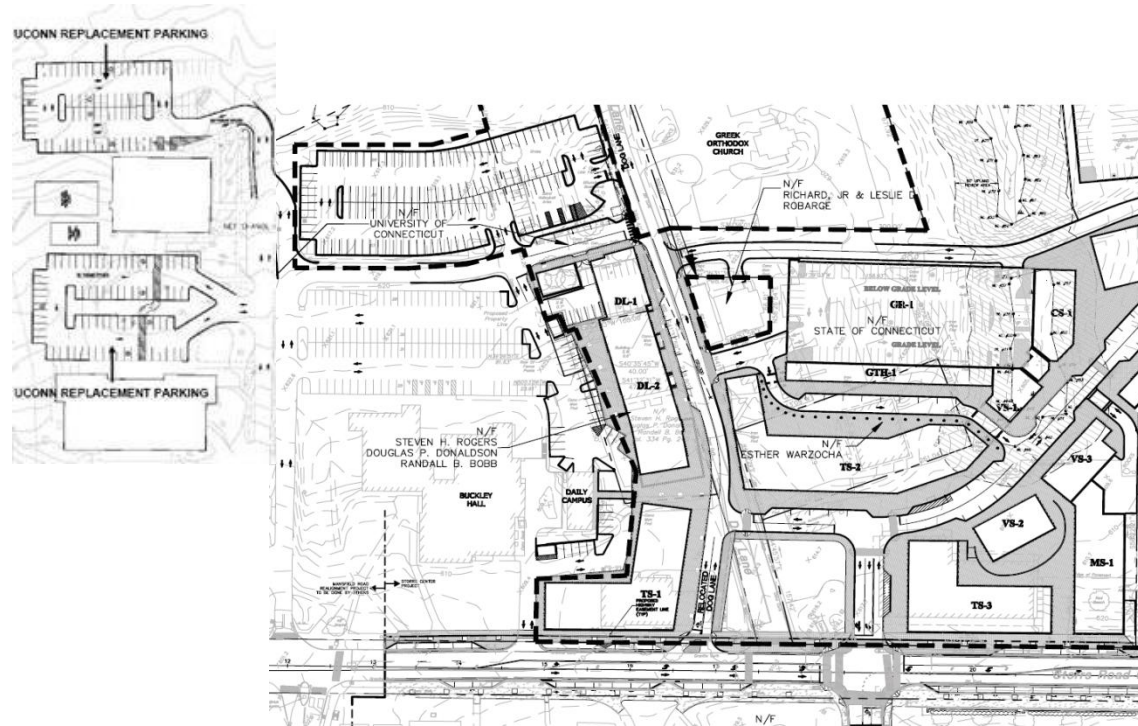
Parking Steering Committee
December 8, 2009

Parking at Storrs Center



1. Intermodal Center (planned)
2. Second Parking Garage (planned)
3. On-street parking (planned)
4. On-street parking (planned)
5. Structured Parking (potential)

Proposed Phase 1 Parking



Planned Inventory

Structural Parking:	1,216 Spaces
Storrs Road On-Street:	59 Spaces
Surface Parking:	225 Spaces
On-Street Parking:	85 Spaces
<u>Residential Parking:</u>	<u>52 Spaces</u>
TOTAL	1,637 Spaces



Adjacent Parking Facilities



Cost of Planned Parking

		Annual Operating Expense Per Space									
		\$150	\$200	\$250	\$350	\$450	\$550	\$650	\$750	\$850	\$1,000
Project Development Costs Per Space	\$ 1,000	\$19	24	28	36	44	53	61	69	78	90
	\$ 3,000	33	38	42	50	58	67	75	83	92	104
	\$ 5,000	47	52	56	64	72	81	89	97	106	118
	\$ 8,000	68	72	77	85	93	102	110	118	127	139
	\$ 9,000	75	79	84	92	100	109	117	125	134	146
	\$ 10,000	82	86	91	99	107	116	124	132	141	153
	\$ 11,000	89	93	98	106	114	123	131	139	148	160
	\$ 12,000	96	100	105	113	121	130	138	146	155	167
	\$ 13,000	103	107	111	120	128	136	145	153	161	174
	\$ 14,000	110	114	118	127	135	143	152	160	168	181
	\$ 15,000	117	121	125	134	142	150	159	167	175	188
	\$ 16,000	124	128	132	141	149	157	166	174	182	195
	\$ 17,000	131	135	139	148	156	164	173	181	189	202
	\$ 18,000	138	142	146	155	163	171	180	188	196	209
	\$ 19,000	145	149	153	162	170	178	187	195	203	216
	\$ 20,000	152	156	160	169	177	185	194	202	210	223
	\$ 30,000	222	226	230	238	247	255	263	272	280	293
	\$ 40,000	291	296	300	308	316	325	333	341	350	362

Finance Mechanisms

FINANCING VEHICLE	PROS	CONS
General Obligation Bond	Maintains "free" parking perception Spreads cost over a wide pool Allows for subsidy from other sources	Assesses non-end users and end users equally Provides disincentive for alternate travel Pulls funds away from higher, better uses
Tax Increment Financing	Maintains "free" parking perception Does not assess any user the cost of service Mechanism reinvests funds in source community	Pulls funds away from higher, better uses Provides disincentive for alternate travel No guarantee taxes will cover costs
Private Loans	Maintains "free" parking perception Costs are assessed to end users Meets underwriting component	Inflates rental/purchase costs Costs are 'buried' in rent, price of good, etc. Encumbered project with a 'dead' use
Pro Rata Payments	Maintains "free" parking perception Can be transferred to end user discretely Perception: fair and equitable	Taxes tenants/institutions Hard to assess value of service by use Practice: chaotic and unfair
Fee for Service	Assesses fee directly to end user Allows user to understand cost of the service Unencumbers other project components	Places tenant at a competitive disadvantage Requires elaborate mechanisms to collect Requires owner collect aggressive fees



Comparable Communities

<u>CITY/TOWN</u>	<u>STATE</u>	<u>POPULATION</u>	<u>INSTITUTION</u>	<u>POPULATION</u>
<i>Mansfield</i>	<i>CT</i>	<i>12,000</i>	<i>University of Connecticut</i>	<i>25,401</i>
Northampton	MA	28,978	Smith College	2,885
Amherst	MA	34,874	Amherst/Hampshire/UMass	31,273
Durham	NH	13,684	University of New Hampshire	15,238
Keene	NH	22,893	Keene State College/Antioch	6,743
Hanover	NH	10,850	Dartmouth College	6,495
Burlington	VT	38,889	Burlington/Champlain/UVM	14,469
Troy	NY	48,649	Rensselaer Polytech/Russell Sage	9,017



Comparable Parking Rates

	<u>University of Connecticut</u>		<u>West Hartford</u>		<u>HPA</u>	
	NORTH GARAGE	SOUTH GARAGE	MEMORIAL GARAGE	NORTH GARAGE	MORGAN ST. GARAGE	
<u>DAY RATES</u>	<u>(6 AM - 5 PM)</u>		<u>(5 AM - 2 AM)</u>		<u>(6 AM - 5 PM)</u>	
Up to 1 hour	\$ 1.00	\$ 1.00	\$ 1.50	\$ 1.50	\$ 2.00	
1 to 2 hours	\$ 2.00	\$ 2.00	\$ 2.25	\$ 2.25	\$ 5.00	
2 to 3 hours	\$ 2.75	\$ 2.75	\$ 3.00	\$ 3.00	\$ 8.00	
3 to 4 hours	\$ 3.50	\$ 3.50	\$ 3.75	\$ 3.75	\$ 10.00	
4 to 5 hours	\$ 4.00	\$ 4.00	\$ 4.50	\$ 4.50	\$ 10.00	
5 to 6 hours	\$ 4.50	\$ 4.50	\$ 5.25	\$ 5.25	\$ 10.00	
6 to 7 hours	\$ 5.00	\$ 5.00	\$ 6.00	\$ 6.00	\$ 10.00	
7 to 8 hours	\$ 5.50	\$ 5.50	\$ 6.75	\$ 6.75	\$ 12.00	
8 to 9 hours	\$ 6.00	\$ 6.00	-	-	\$ -	
Daily Max	\$ 6.00	\$ 6.00	\$ 7.00	\$ 7.00	\$ 12.00	
<u>NIGHT RATES</u>	<u>(5 PM - 1 AM)</u>				<u>(5 PM - 5 AM)</u>	
Up to 1 hour	\$ 0.50	N/A ⁽¹⁾	N/A ⁽³⁾	N/A ⁽³⁾	\$ 4.00	
1 to 2 hours	\$ 1.00	N/A ⁽¹⁾	N/A ⁽³⁾	N/A ⁽³⁾	-	
2 to 3 hours	\$ 1.50	N/A ⁽¹⁾	N/A ⁽³⁾	N/A ⁽³⁾	-	
3 to 4 hours	\$ 2.00	N/A ⁽¹⁾	N/A ⁽³⁾	N/A ⁽³⁾	-	
PM Max	\$ 2.00	N/A ⁽¹⁾	N/A ⁽³⁾	N/A ⁽³⁾	\$ 4.00	



Comparable Parking Rates

	<u>University of Connecticut</u>		<u>West Hartford</u>		<u>HPA</u>
	NORTH GARAGE	SOUTH GARAGE	MEMORIAL GARAGE	NORTH GARAGE	MORGAN ST. GARAGE
<u>OVERNIGHT RATES</u>	<u>(1 AM - 6 AM)</u>		<u>(2 AM - 5 AM)</u>		
Hourly + Flat Rate	\$ 2.00	N/A ⁽¹⁾	N/A ⁽⁴⁾	N/A ⁽⁴⁾	N/A ⁽⁷⁾
<u>Lost Ticket</u>	\$ 10.00	\$ 6.00	\$ 7.00	\$ 7.00	\$ 12.00
<u>LEASE RATES</u>	<u>(per Academic Year)</u>		<u>(per Month) ⁽⁴⁾</u>		<u>(per Month)</u>
Commuter Students	\$ 300.00	\$ 300.00	\$ 116.60	\$ 116.60	\$ 140.00
Employees	\$ 400.00	\$ 400.00	N/A ⁽⁵⁾	N/A ⁽⁵⁾	
<u>SPECIAL EVENTS</u>	<u>(Gampel/Jorgensen)</u>				
Low	\$ 3.00	N/A ⁽²⁾	N/A ⁽⁶⁾	N/A ⁽⁶⁾	\$ 4.00
High	\$ 8.00	\$ 8.00	N/A ⁽⁶⁾	N/A ⁽⁶⁾	\$ 4.00

Notes:

1. South Garage is only open 7:30 AM - 12:30 AM on weekdays and 10:30 AM - 12:30 AM on weekends.
2. Events at Gampel only and all events at \$8/car rate.
3. No special evening rate for West Hartford Garages.
4. Parking between 2 AM and 5 AM limited to monthly leaseholders only.
5. Monthly lease rates apply to any and all users; rates are set at \$110/month +6% tax.
6. No special event rates collected at Blue Back Square.
7. Overnight covered by evening (flat) rate.





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